

**16-16-1606 Merger.**

- (1) One or more limited cooperative associations may merge with one or more other entities pursuant to this part and a plan of merger if:
  - (a) the governing statute of each of the other entities authorizes the merger;
  - (b) the merger is not prohibited by the law of a jurisdiction that enacted any of those governing statutes; and
  - (c) each of the other entities complies with its governing statute in effecting the merger.
- (2) A plan of merger shall be in a record and shall include:
  - (a) the name and form of each constituent entity;
  - (b) the name and form of the surviving entity and, if the surviving entity is to be created by the merger, a statement to that effect;
  - (c) the terms and conditions of the merger, including the manner and basis for converting the interests in each constituent entity into any combination of money, interests in the surviving entity, and other consideration;
  - (d) if the surviving entity is to be created by the merger, the surviving entity's organizational documents;
  - (e) if the surviving entity is not to be created by the merger, any amendments to be made by the merger to the surviving entity's organizational documents; and
  - (f) if a member of a constituent limited cooperative association will have personal liability with respect to a surviving entity, the identity of the member by descriptive class or other reasonable manner.

Amended by Chapter 378, 2010 General Session